



THE CHECK COLLECTOR

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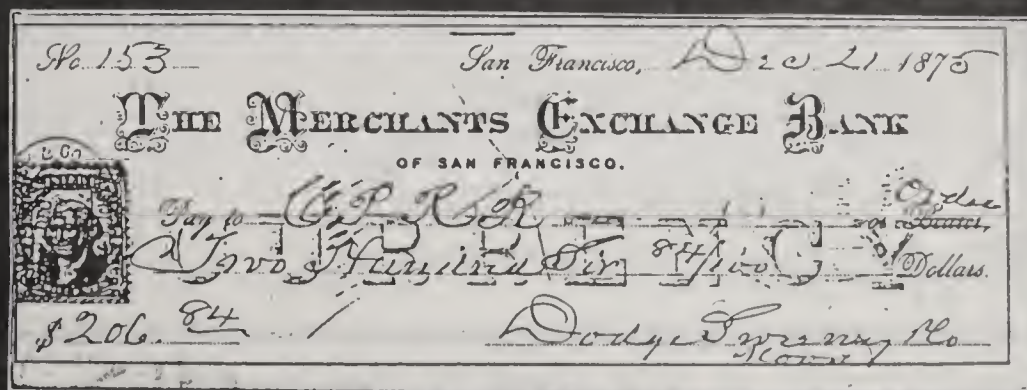
THE AMERICAN SOCIETY OF CHECK COLLECTORS



The name of this game is



DESIGNATED CHECKS



THE CHECK COLLECTOR

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PRESIDENT'S COLUMN

We welcome the several new members who have joined our Society and hope that their check collecting will continue to be a pleasant and interesting hobby.

Another serial article begins in this issue. "Designated Checks" should contain surprising information to many Easterners for whom a dollar was always a paper dollar.

I regret to report that a number of members have been dropped from membership for non-payment of 1990 dues and will not receive this issue of The Check Collector

We have a need for some volunteers to arrange meetings for check collectors at large regional coin shows in your area. If you will help, please contact any officer of the Society.

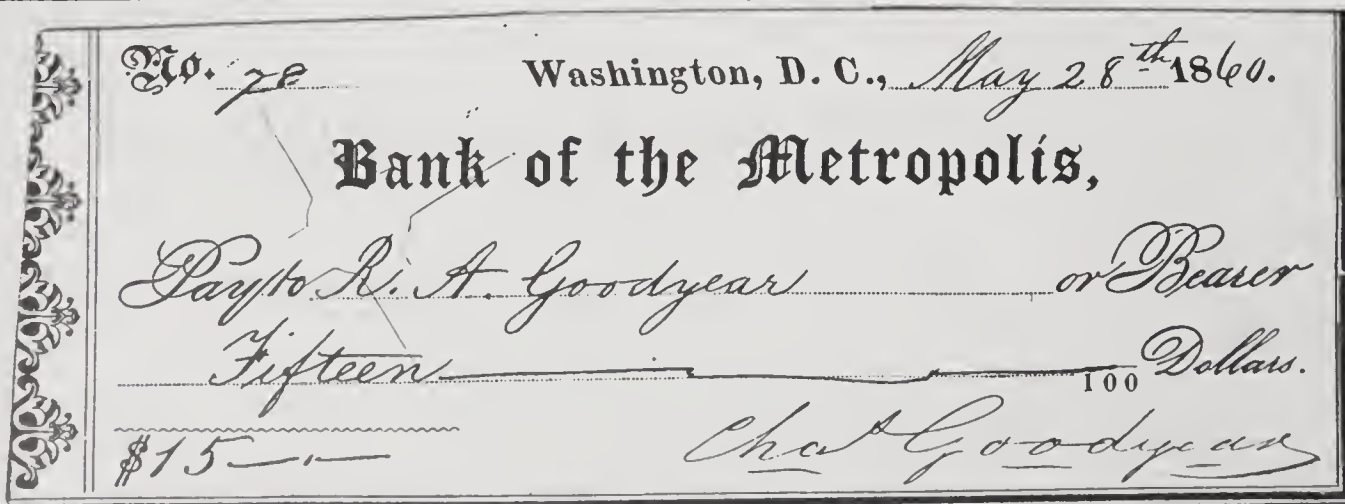
Please do not forget the availability of checks from the ASCC Check Pool if you know of a young person who might like to become a check collector. Details elsewhere in this issue.

Our thanks to Charles Kemp for arranging and handling a meeting of the ASCC at the Memphis. Details of the meeting are in the show program.

Many of our members have special areas of interest in their check collecting. We would be very happy to learn something about these areas. A writeup in The Check Collector would share these fascinating collecting experiences and may bring contacts with those having similar collecting interests.

IN MEMORIAM

Richard T. Hooper
Director, A.S.C.C.



Sandy Mock sent in this check of Charles Goodyear, inventor of the process of vulcanizing rubber.

The name of this game is.....

DESIGNATED CHECKS

By Jack Weaver

Even though it may not have the purchasing power it used to have, a dollar today is a dollar, whether it be paper, metal or electronic.

When drawing a check today, there is no need to specify what kind of a dollar you have in mind.

There have been banks--and checks drawn on banks--in this country for just over two hundred years. On many occasions during these two centuries, it has been necessary for the drawer of a check to designate whether he was paying with gold dollars, silver dollars or paper dollars. I call such checks "designated checks" and outlined here is what I have learned or guessed over the years about this interesting facet of our check collecting hobby.

Our fore-fathers in the thirteen British Colonies along the Eastern seaboard discovered the joy of issuing paper money during the 17th century. By 1712, eight of the colonies were issuing or had issued unbacked paper currency. Metallic money was in very short supply. The small amount that did reach these shores was soon back on its way to the "old country" in payment for manufactured goods that the colonies badly needed but could not yet produce.

There was one feature common to all these early paper money issues: they rapidly depreciated. Most were issued to finance military operations and became just another form of taxation as values melted in the hands of unlucky holders.

The Continental Congress accomplished so much in such a short time, but a sound monetary system was not among these accomplishments. The delegates realized that the Revolution could not be financed on a pay-in-specie-as-you-go basis and quickly resorted to the printing press. These emissions were based only on the public's faith in the new government and since that faith was weak, the value of Continental currency followed the declining pattern set by Colonial issues. In 1781, the Commonwealth of Massachusetts by statute set values on a month to month basis, back to 1777, so that "all contracts, both public and private" could be equitably adjusted and settled. It declared that in January 1777, \$100 in gold or silver equaled \$105 in paper. This latter figure rose to \$315 within a year, to \$742 by the end of the second year, and to \$4,000 by April 1780. In that latter month, a new issue refinanced the old on a 40-to-1 basis but depreciation only accelerated. Thirty-five days after issue, the ratio became 46-to-1, then 64-to-1 in June, 71-to-1 in September and 75-to-1 by February 1781.

I have never seen a "designated check" to reflect those conditions but the problem is well illustrated in Figure 1 by this 1783 "order to pay". This is a "grand-daddy" of documents showing a disparity of value between two kinds of currency. And some disparity

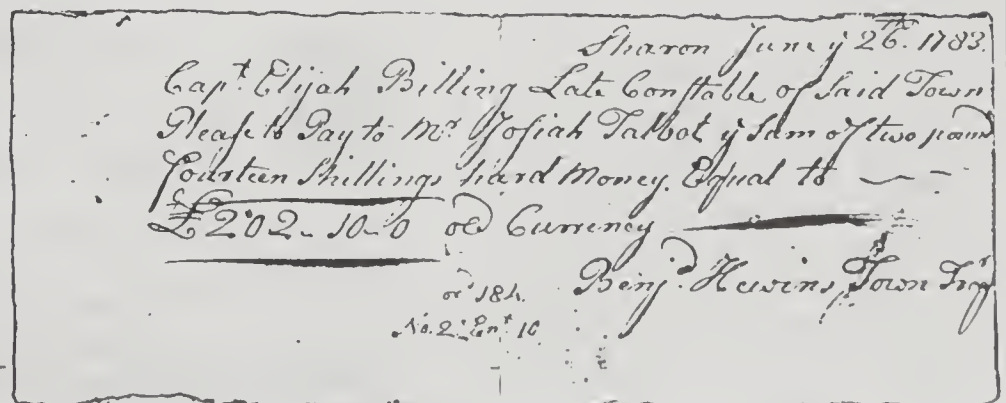


Figure 1

it was! Mr. Josiah Talbot was probably due £202-10-0 in Continental Currency but was going to be paid off with just £2-14-0 in "hard money" or specie. That's a 75-to-1 ratio and this was just before Continental Currency went down the tubes for good.

Those who wrote our Constitution, aware of the track record of Colonial and Continental paper money issues, prohibited the new Federal government from doing the same. That privilege was left to state-chartered institutions, principally banks but also some insurance companies, railroad and canal companies and a few others. Many issues held their value, especially those redeemable in specie. Many others were virtually worthless the day they were released. Still others were accepted at face value at the start but lost value as the issuers went bankrupt because of fraud or bad management or recurring financial panics. Though state-issued currency was certainly not the perfect answer, it did provide a medium of exchange for a burgeoning economy that could not possibly have survived on a specie-only basis.

This period (1789-1862) did not produced many designated checks and there are few clues as to how the banks of that day handled the problems created when currencies of different values circulated side-by-side. Were checking accounts denominated in specie or local currency? If in specie, was a deposit that contained currency worth less than face re-valued before being credited?

Neil Sowards has a check issued in St Louis in 1857, shown in Figure 2, on which the maker (presumably) has written what translates as "Missouri paper". Why was this designation necessary? Did Mr. Howard have two accounts with this bank, one denominated in specie, the other in "Missouri paper"? I have to believe he did.

Charles Kemp sent photocopies of a couple of fine examples. One, shown in Figure 3, is drawn on the same bank as the check above and by the same depositor, but this time he wrote just "bills". Note however, that on the Kentucky check, shown in Figure 4, "Ky. Bank

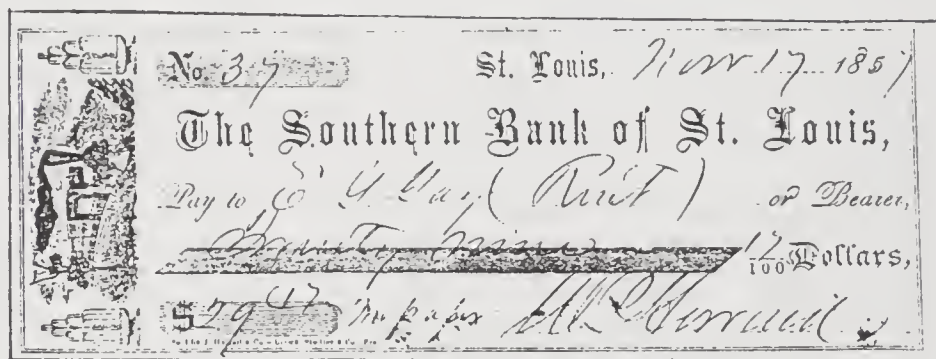


Figure 2 (Neil Sowards collection).

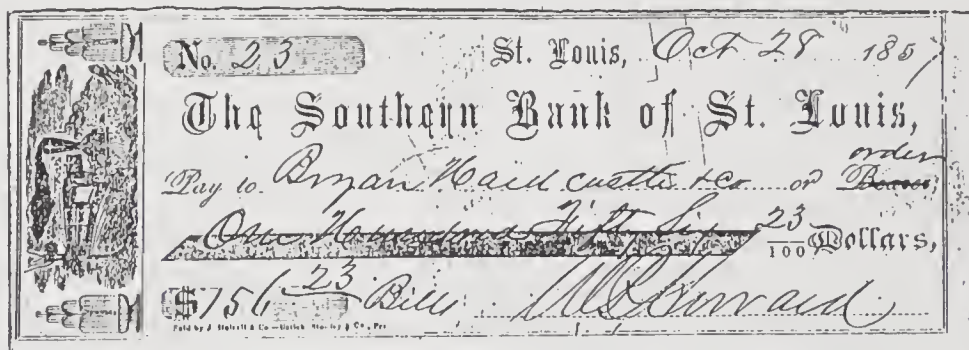


Figure 3 (Charles Kemp Collection).

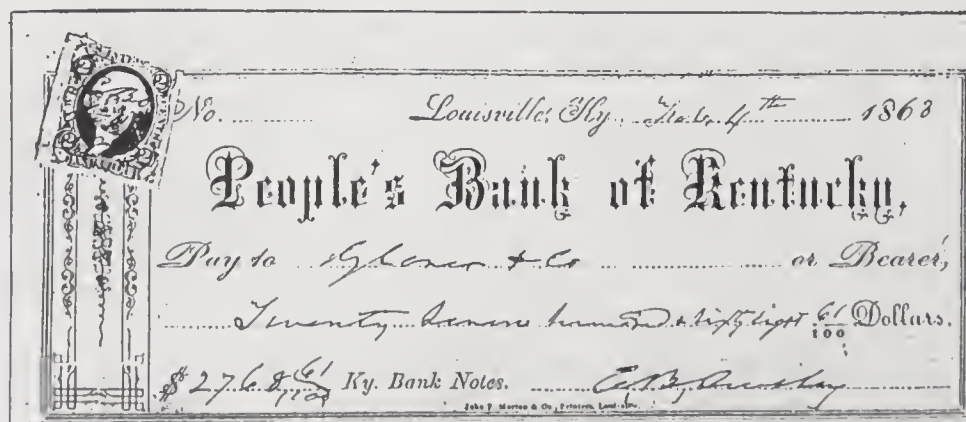


Figure 4 (Charles Kemp collection).

Notes" is printed as part of the check.

Here are four pairs of checks bearing on this question. The earliest ones are dated 1850. Mr. Mackay drew check #1067, shown in Figure 5, on May 3rd, then four days later drew #1078, shown in Figure 6. The first is undesignated (but is marked "duplicate"--I wonder why?) while the second was changed from a bearer check to one payable to order and the maker wrote in "in specie". The serial numbers might suggest that these were drawn on the same account. Or did bookkeepers charge the first to an account denominated in bank notes, the second to a specie account?

Another pair of Neil Sowards checks, Figures 7 and 8, were drawn in 1857 on a different St. Louis bank. Both checks are clearly designated, one "cy", the other "specie". The serial numbers give us no clue as to whether there were two separate accounts, or just one. If just one, were disparities in value between "cy" and "specie" adjusted by the bank before posting?

The third pair, shown in Figures 9 and 10, on the same bank by the same depositor, seems pretty good evidence for the existence of two separate accounts. While the pair bear serial numbers 2 and 3 and were written March 20th, just three months later Mr. Howard drew check #340, designated currency, shown in Figure 9. Fifteen days after that, he drew check #295, shown in Figure 10, undesignated but, I claim, surely against an account denominated in specie.

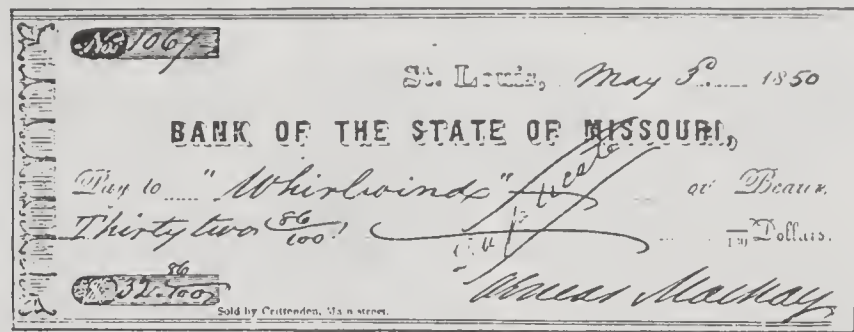


Figure 5 (Neil Sowards Collection).

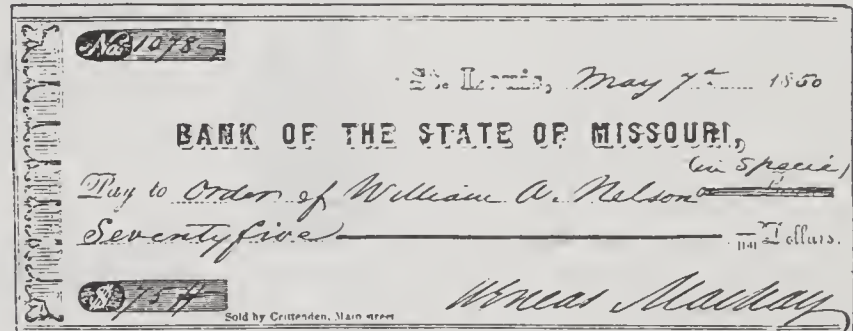


Figure 6 (Neil Sowards collection).

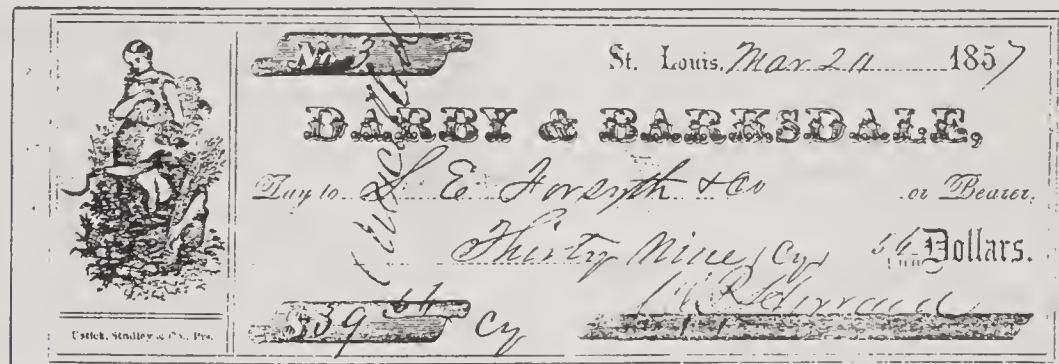


Figure 7 (Neil Sowards collection).

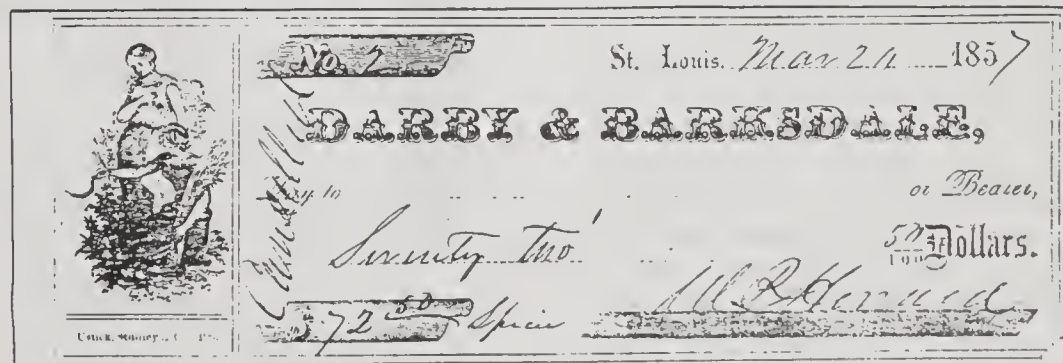


Figure 8 (Neil Sowards Collection).

But look! On August 10, 1857, Mr. Howard drew check #334, shown in Figure 11, designated "currency". This was six weeks after he wrote #340. On the other hand, he drew undesignated check #411, shown in Figure 12, indicating 116 intervening checks on this account in eight weeks. Now, what do we know for sure? Very little, but I'm willing to bet the farm that Mr. Howard worked out of two accounts. I can not believe the bank revalued each check and each deposit to reflect the disparities in value between "cy" and "specie". And if there were no disparity, then why do we find these designations?

A "collateral" item might be this obsolete note of an Indiana bank, as shown in Figure 13, issued in 1856. The note was endorsed in manuscript "Redeemable in Exchange or Gold at current rates--C. H. Pettit". Was that endorsement applied at the time of issue or later? Was C. H. Pettit personally guaranteeing such redemption rights? What did the endorsement mean to someone who never heard of Mr. Pettit or of the American Bank of Dove Hill, Indiana (if there truly was such a bank!) Finally, why was this endorsement later cancelled with heavy, wavy pen strokes? Sure wish I knew the whole story.

The onset of the "War Between the States" brought major changes in the kinds and values of circulating currency. Both the Federal and the Confederate governments went to their printing presses very early. We all know what happened in the South: the many issues of the Confederacy and of the state and local governments became worthless with the Northern victory. But a Northern victory was in doubt almost

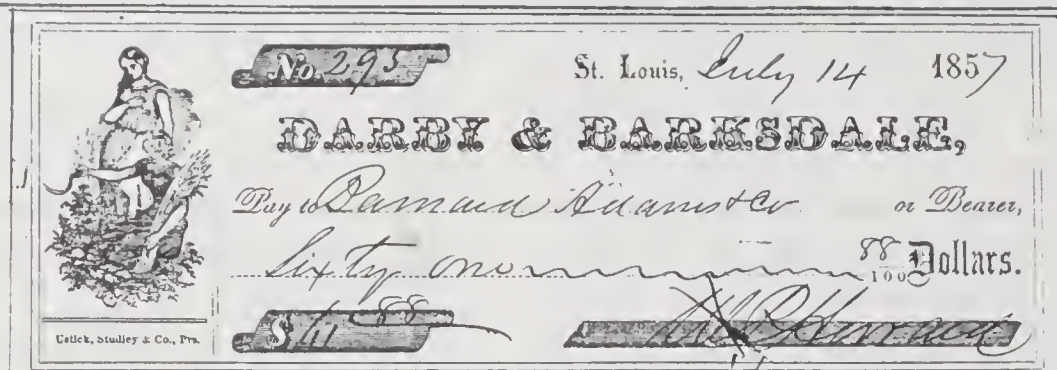


Figure 9

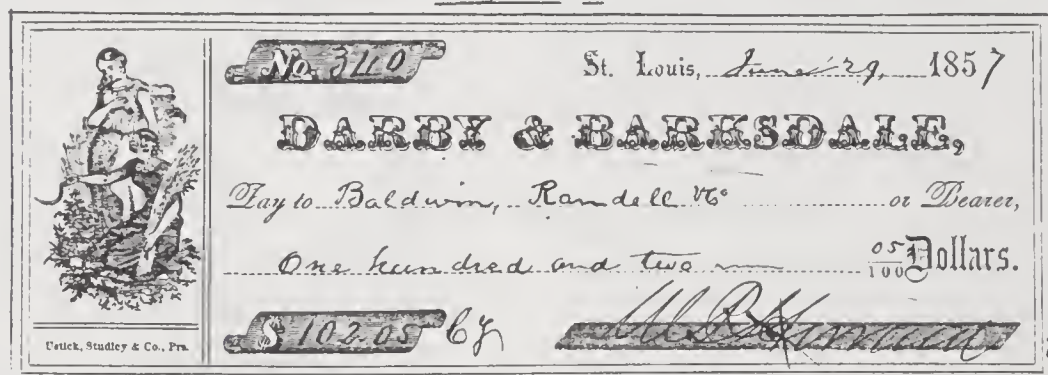


Figure 10

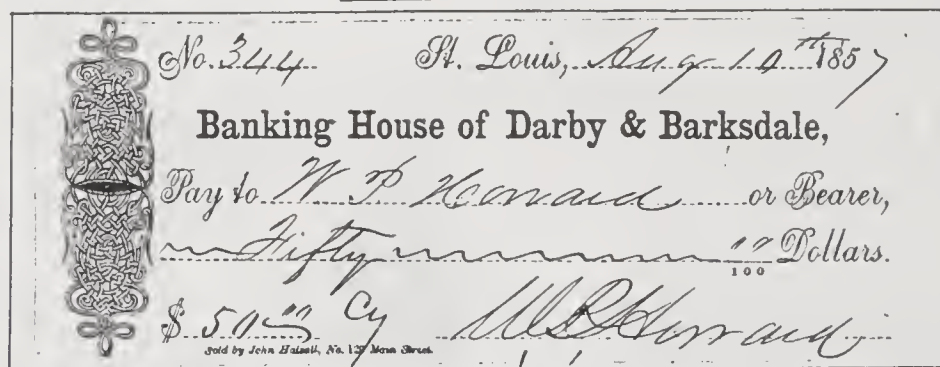


Figure 11

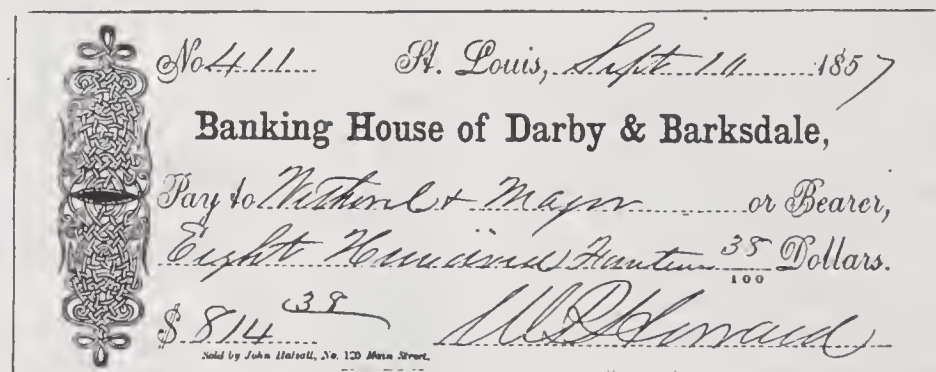


Figure 12

almost to the end of the war. The new "greenbacks" issued by the Federals and backed only by the faith in that government suffered a major depreciation in value. They were actually valued at a discount to gold from inception until January 1, 1879 when the Treasury resumed specie payments and paper could be converted to hard money on request.



Figure 13

The gold-to-currency value ratios during this 1862-1879 period are well documented. The American Almanac published a table of relative values in 1889 while the Bureau of Statistics released similar--in some cases, identical--figures in 1895. On January 1, 1862, \$100 in greenbacks were worth \$99.50 in gold. That latter figure dropped to \$95.24 before the month was over and reached a low of \$35.09 on July 11, 1864. The price of greenbacks was in the \$45 range in early 1865, rose only to about \$67 after the Northern victory was assured. The ratio varied considerably even in the short term (during 1869 for example, from a high of \$84 to a low of \$62) but gradually approached par as the resumption date neared.

The wide disparity in the values of gold and currency caused many serious problems. A man borrowed \$1,000 in gold in 1860 on a ten year mortgage. In 1865, could he buy \$1,000 in greenbacks for \$450 in gold and insist that his creditor accept them as full payment?

That and similar situations plagued the courts for years and lead to "specific contract" legislation which said in effect you could specify which currency you were dealing in and the obligation could not be discharged with any other, even if that "other" currency had been declared "legal tender". I wonder if the Columbia (PA) Bank was referring to this situation with that notation, shown in Figure 14, just below the bank name: "Agreeably to Special Contract". Was the bank indicating its willingness to deal in the currency of the customer's choice?

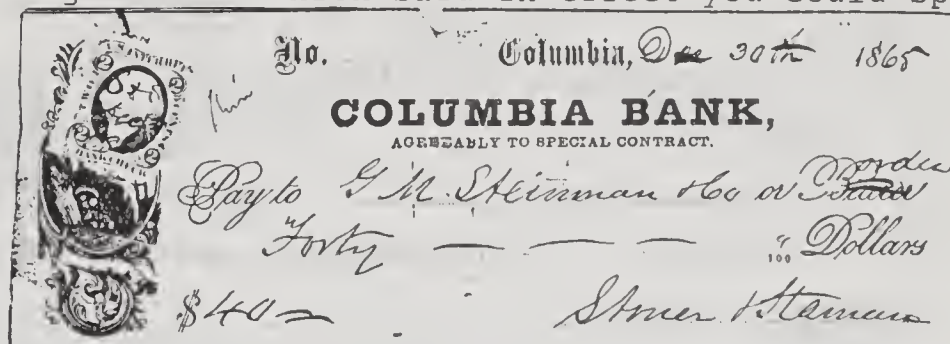


Figure 14

This gold/paper money valuation problem was not as bad as it might have been for a very simple reason: very little gold circulated in the East and virtually no paper circulated in the West. Westerners preference for hard money is legendary and persisted until after World War II. The magazine Coast Banker, in its May 1911 issue noted "The San Francisco mint, in obedience to orders from Washington, has ceased the coinage of gold money and will refrain from coining gold money for at least two years. It is thought by that time the people of the Pacific Coast will be educated into using paper money instead of gold coin".

Eastern prices were in terms of greenbacks; California prices in terms of gold coin. If one acquired gold in the East or greenbacks in

the West, he probably converted to "current funds" before he went shopping.

And that leads to another kind of "designated check", one marked "payable in current funds". I take that to mean "in whatever funds are cheapest".

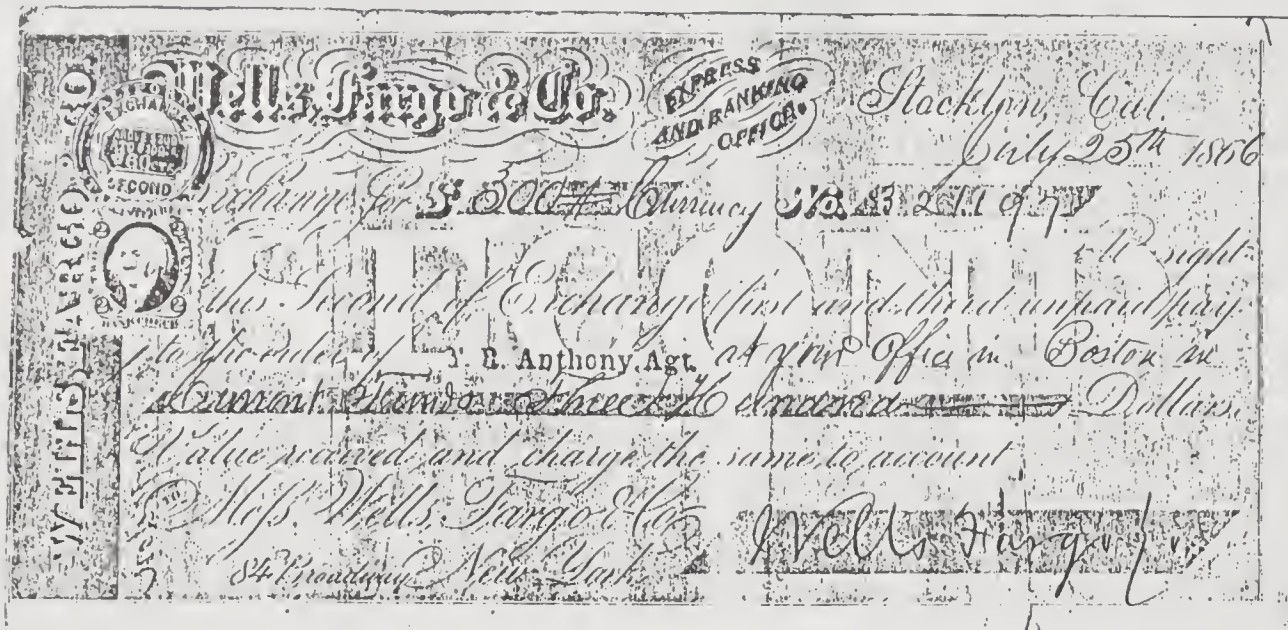


Figure 15 (Bob Livingston collection)

Shown in Figure 15 is an 1866 Second of Exchange purchased in the Stockton (CA) office of Wells, Fargo & Co. It is for \$300 drawn on Wells, Fargo & Co's New York office but made payable "in Boston in current funds". In July 1866, \$300 in greenbacks were worth only \$195 to \$204 in gold. What did Wells Fargo collect from the purchaser in San Francisco? Certainly, the payee in Boston received his \$300 in greenbacks.

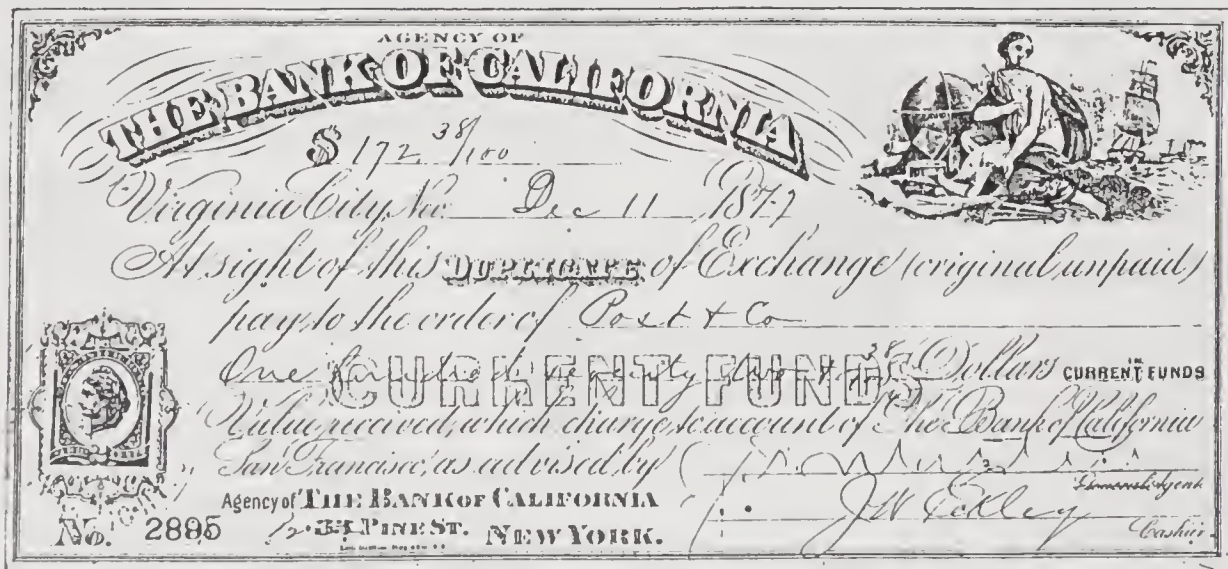


Figure 16 (Ken Harrison collection)

While the Wells Fargo bill was designated in manuscript, the Bank of California's agency in Virginia City, Nevada used bills on which "current funds" was prominently printed, as shown in Figure 16.

Checks in my collection (not including Bills of Exchange) which are designated "current funds" are all from relatively small, rural communities. Here are examples from Dubuque, Iowa and Norwalk, Ohio. Others are from places like Deposit, N.Y., Proctorville, VT and Keokuk, IA, as shown in Figures 17 and 18.

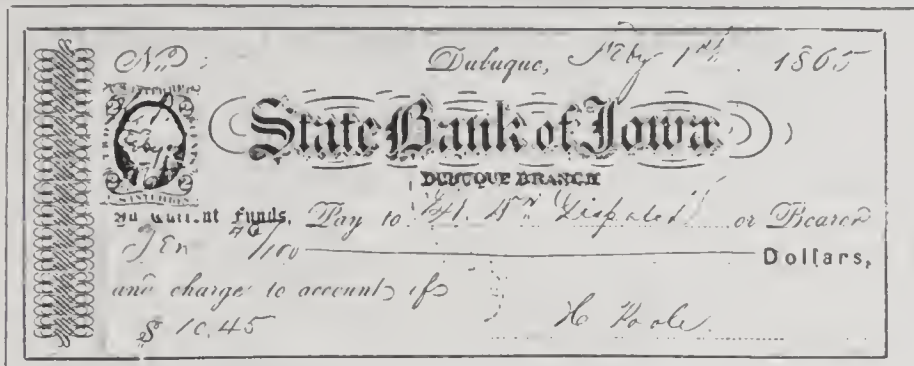
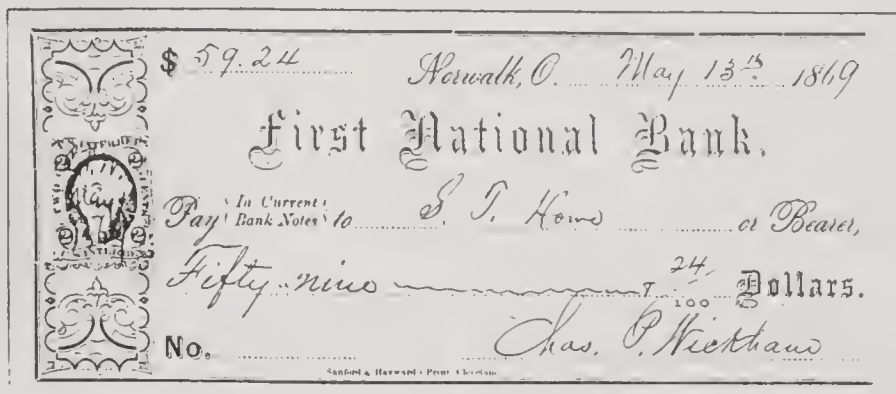


Figure 17

Figure 18



The most westerly example of a "current funds" designation is a check on the blank form of Allen & Millard in Virginia City, Idaho but altered, making Hussey, Dahler & Co. in Helena the drawee bank. The check itself is imprinted "current funds" but the maker wrote "G. Dust" next to that designation. Was that a change in designation or did current funds in Idaho mean gold dust?

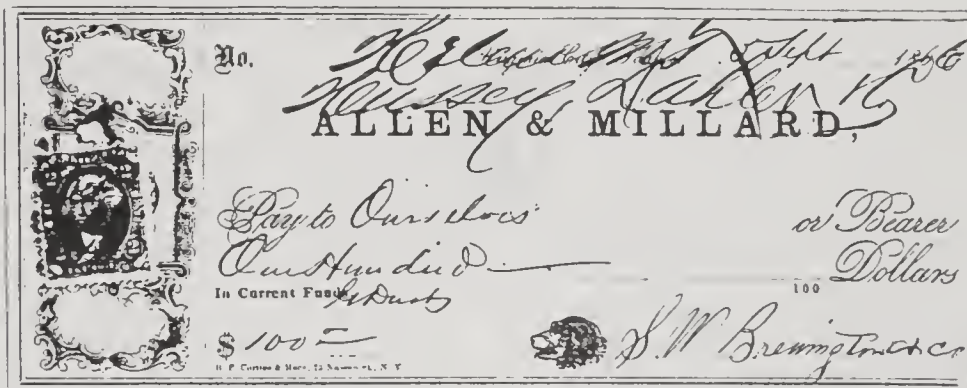


Figure 19 (Bob Pyne collection).

Why no "current funds" examples from the larger cities since we do have bills of exchange drawn in California on New York and Boston with that designation?

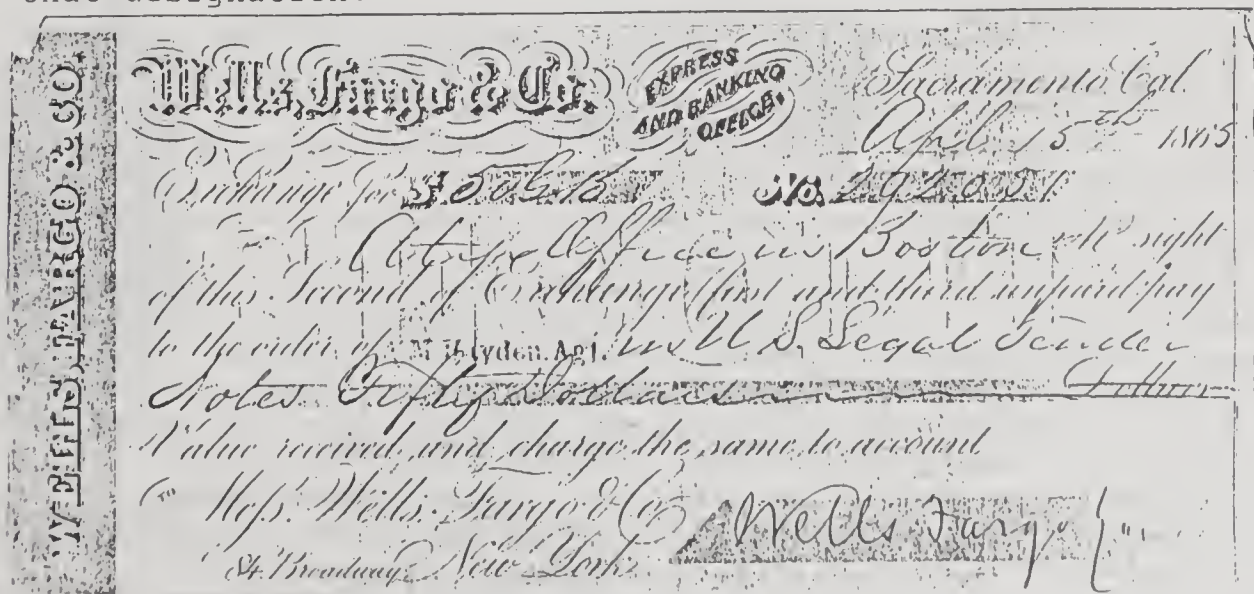


Figure 20

An interesting and little known facet of philately is something called "depreciated currency covers". Here is a typical example: an 1866 cover posted in France and addressed to a business firm in the United States is shown in Figure 21. In accordance with Universal Postal Union regulations, France got 12¢ "hard money" as indicated in the upper right hand corner. Since this was a "bearing cover", postal charges were to be paid by the addressee who was given the option of paying 15¢ "hard money" (netting the U.S. postal system 3¢ for its share) or 22¢ in currency. These figures testify that paper money was worth about 68¢ to a gold dollar at that time.

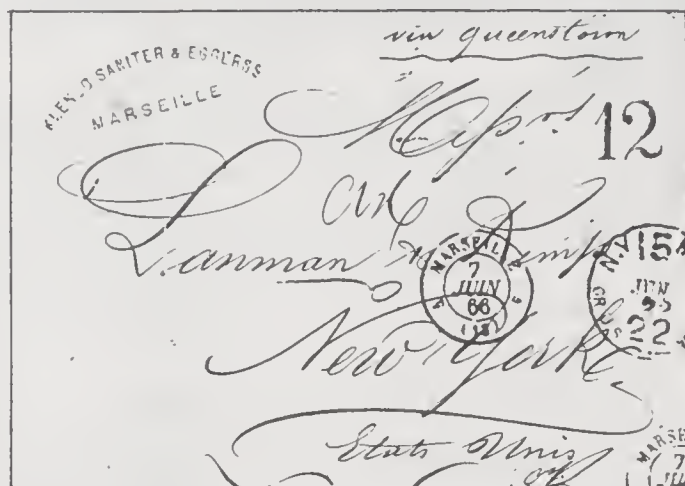


Figure 21

Suppose someone drew a check payable in currency but carried an account denominated in gold. What would the bank do with the item?

The manuscript check in Figure 22 is probably a colorful example and I am indebted to Dr. Bob Chandler who ferreted out the identities of the parties involved. F.M. Fowler (and Sons) was a commission agent and real estate broker in Phoenix, Arizona Territory. In March

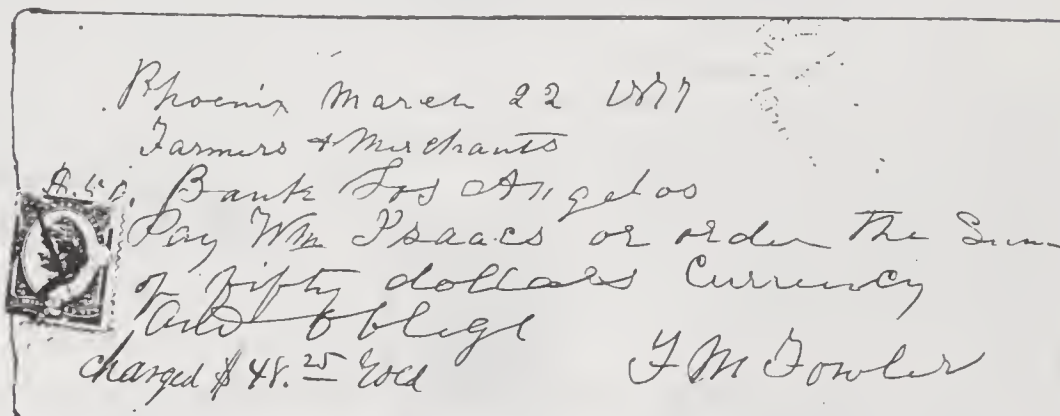


Figure 22

1877, Mr. Fowler paid 50\$ to Wm. Isaacs, the county surveyor, and designated that it be paid in currency. From endorsements on the reverse, we know that Isaacs passed the check to Livingston & Co., a liquor dealer headquartered in San Francisco which in turn, endorsed it over to Levy & Coblenz, liquor and cigar wholesalers in Los Angeles. Up to this point, the check must have changed hands at a \$50 valuation. However, when it was presented to the drawee bank in Los Angeles, the face was endorsed in red ink "charged \$48.25 gold". The bank may have paid out \$50 either in paper money or by credit to a currency account but since Mr. Fowler's account was carried in gold, he was charged only the lesser equivalent.

(To be continued)

* * * WANTED * * *

People to exhibit checks at the 1990 ANA Convention in Seattle, Washington, August 22-26. Competitive exhibitors must be members of ASCC and ANA. Non-competitive exhibits may be entered by non-ANA members. Exhibits must be in place from Wednesday morning until Sunday afternoon. Fancy engraved checks, checks with revenues, designated checks, Western checks, early checks, autographed checks, US checks with foreign currency denominations....what could you exhibit to spark interest in ASCC?

For information and applications, contact Dale McNee at P. O. Box 926, Pendleton, OR 97801. Telephone (503)-276-1384.

SOME INTERESTING BILLS OF EXCHANGE - II

By Ed Lipson

(Continued from Issue 13 of The Check Collector).

The item shown in Figure 14 is an unused Bill of Exchange, apparently of a type used in New Orleans by the firm of W. F. Halsey. The

form attached at the bottom is an advise that was sent to Brown, Shipley & Co. in London confirming the issue of the Bill of Exchange.

It appears that many bills of exchange and bank drafts on foreign banks have used an advise to inform and confirm the issuance of these documents, especially since many of them passed through numerous holders and bear several endorsements.

The next two items are bills of exchange from Nuevitas and Caibarien, port locations on north coast of Cuba, east of Havana. The first of these items

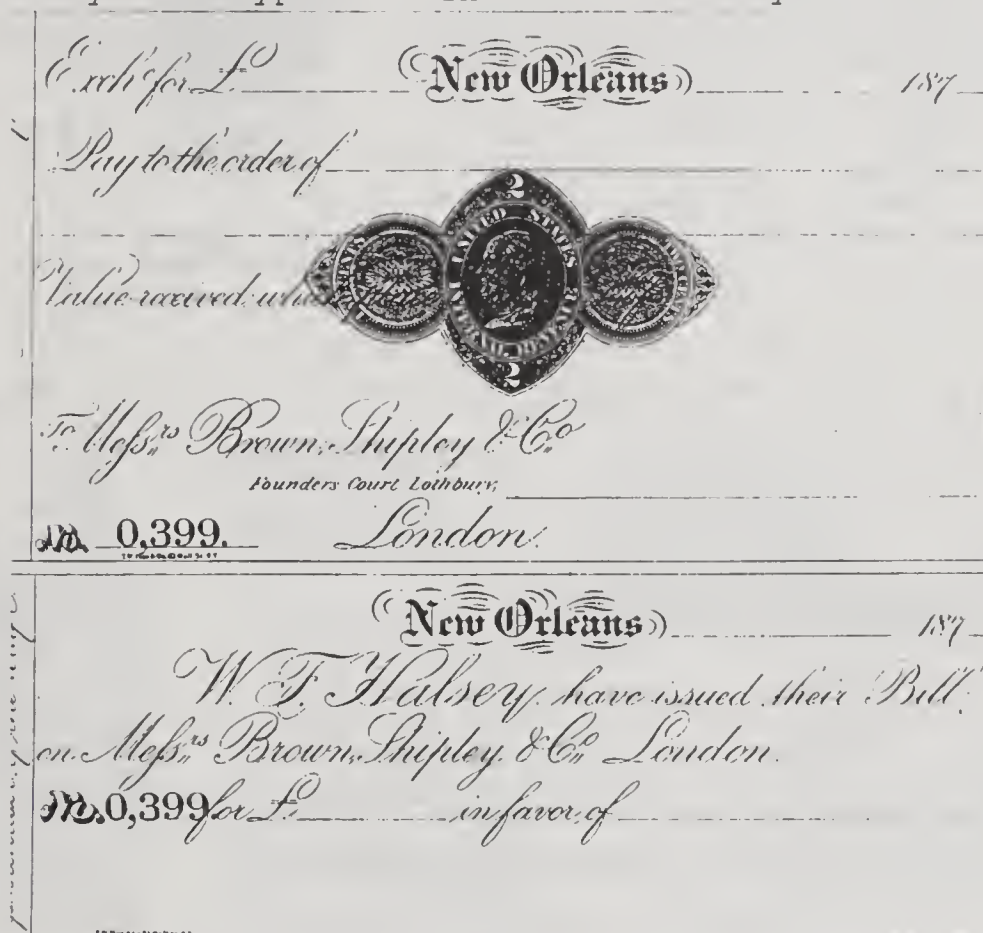


Figure 14

Figure 15, was imprinted by Nathan Lane, Wall Street, New York. The

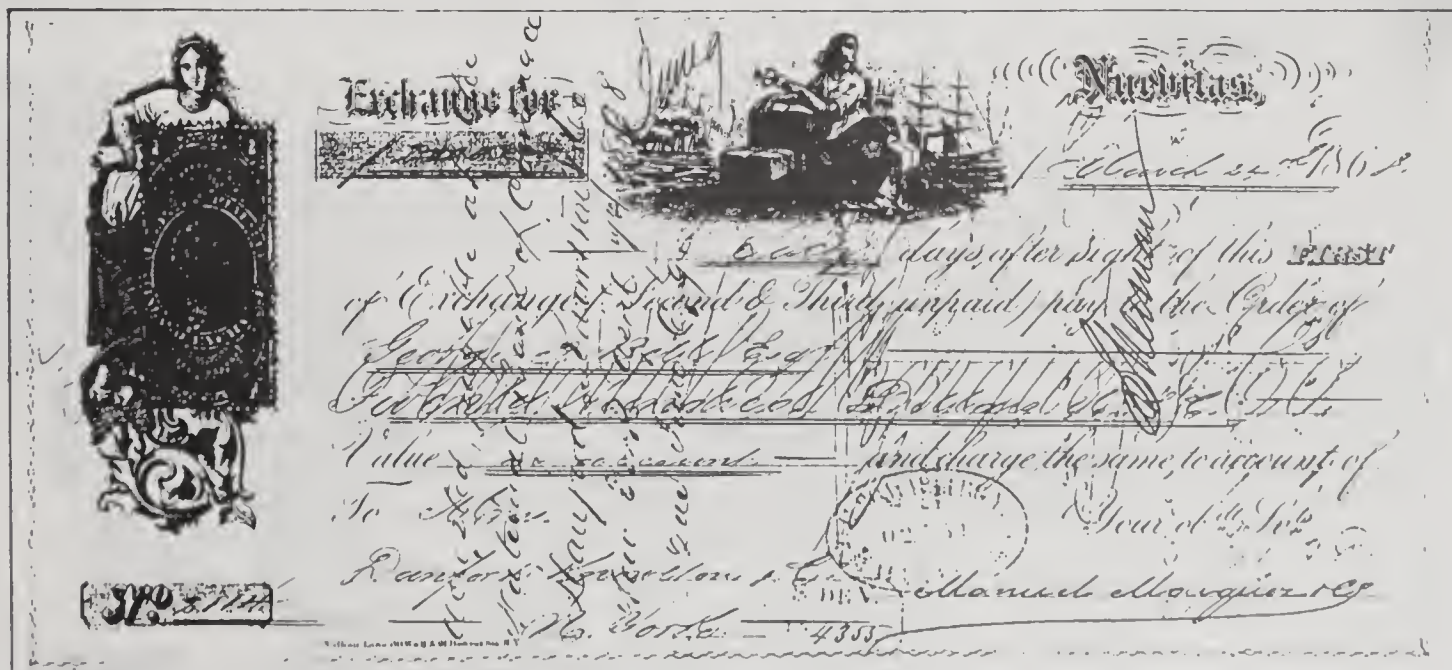


Figure 15

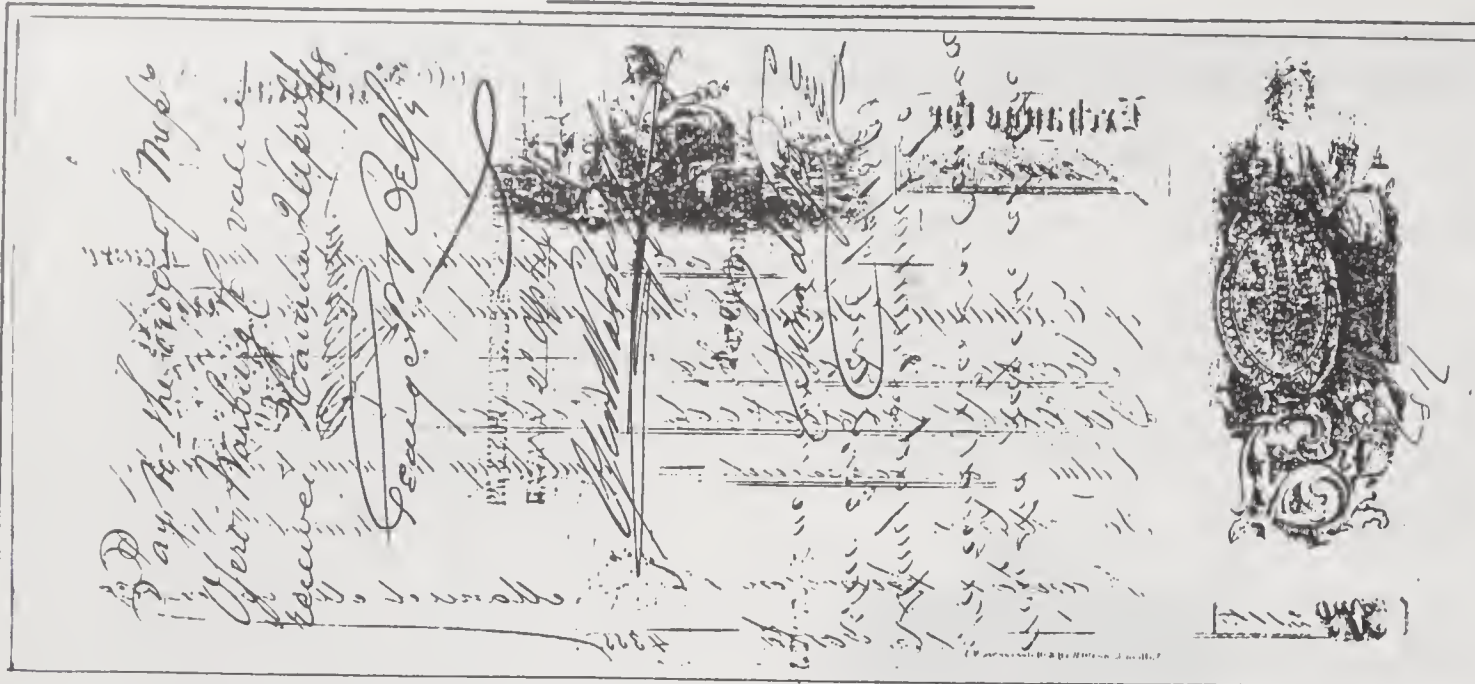


Fig.

15-A

second item, Figure 16, was imprinted by George F. Nesbitt & Co., New York. I must tell you that there seems to be considerable interest in any items that may have been printed by Nesbitt.

Copies of the backs of these items are shown in Figures 15-A and 16-A respectively. They were apparently cleared through several

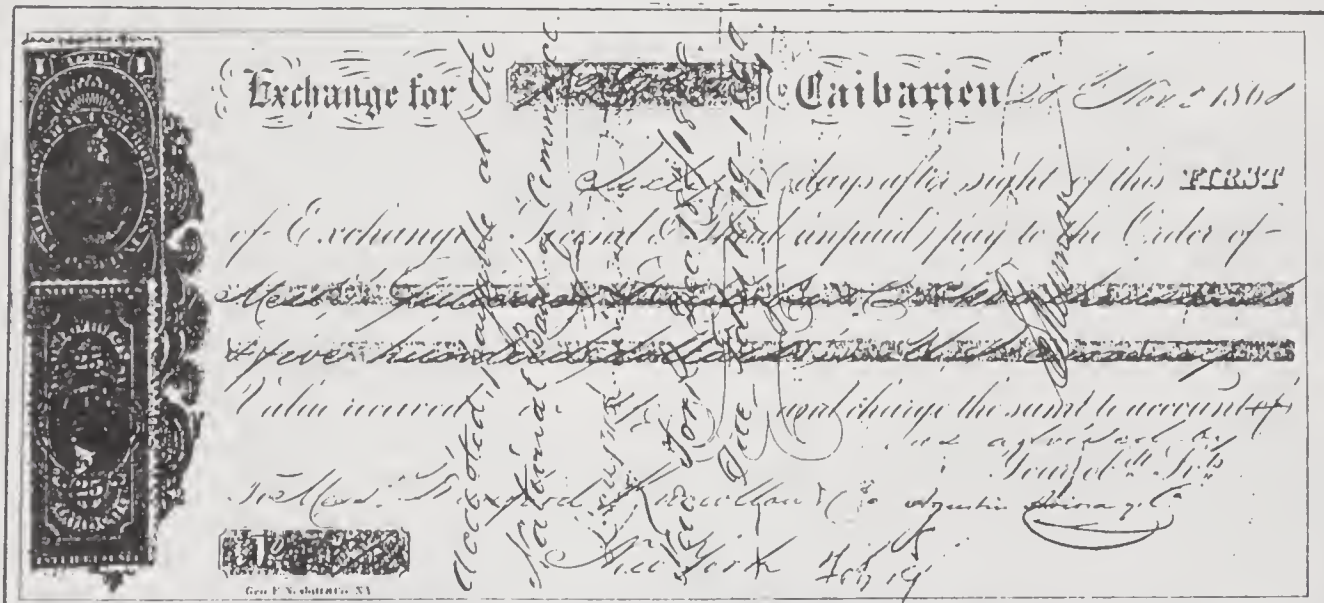
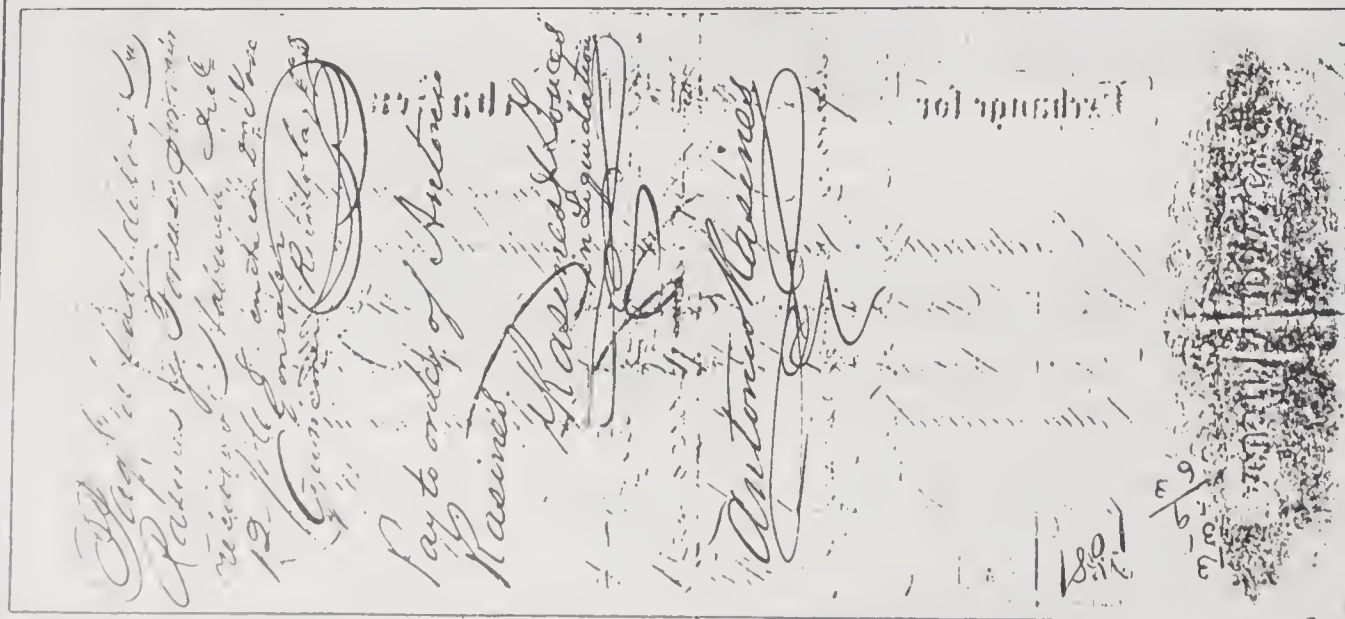


Figure 16



Figure

16-A

banks. I am including them to show the different tax rates as they applied. Please note that the first bill, Figure 15, has a \$1.25 stamp on it and the second bill, Figure 16, has a \$1.60 stamp on it. These rates are arrived at by considering not only the amount of the bill of exchange, but also the number of days that existed between the time of issuance and the time the bill was presented and paid.

The next two items, Figures 17 and 18, are relatively simple and I think you will have no trouble in following them. However, I might call your attention to Figure 17, which is a bill of exchange wholly in Spanish. What I find interesting about it is, there seems to be some sort of an imprint marked "S de V" on it in a box on the face of it. This may not be familiar to most people but it indicates that it had to be cleared on reaching New York in some way through the good offices of Simon de Visser, who not only had offices in Havana, but he also had offices in New York. Revenue stamps with the imprint on them of "S de V" are relatively common, but you rarely see a document that was handled through Simon de Visser. Hence, I think that this item, along with the other one shown in Figure 18, are very, very interesting.



Fig.

17

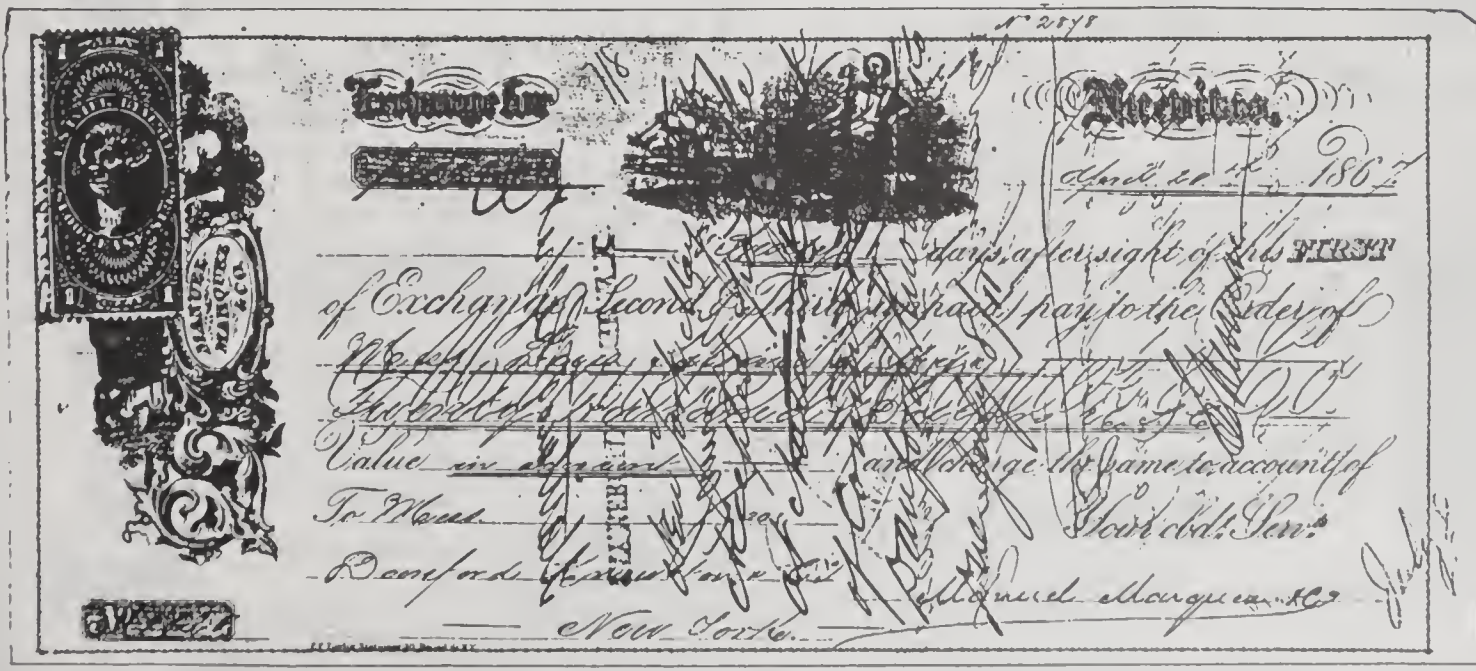


Fig.

18

The next item which is Figure 19 is a two-part check and I think you will have no trouble in realizing what it is. The stamp thereon

ATLANTIC BRANCH OFFICE, PACIFIC INSURANCE COMPANY, SAN FRANCISCO. FRAME, HARE & LOCKWOOD GIN & ACCT, NEW YORK.	No. 163	New York, _____ 187
	LEES & WALLER BANKERS,	
ATLANTIC BRANCH OFFICE, PACIFIC INSURANCE COMPANY, SAN FRANCISCO. TO BE MAILED TO THE COMPANY.	Pay to the order of _____ Dollars,	
	and charge to account of PACIFIC INSURANCE COMPANY, San Francisco.	
		

is an orange RN-Type C. Apparently, Lees & Waller were the bankers in New York for the Pacific Insurance Co. It appears that the New York office of Lees & Waller were permitted to issue these checks. However, when they issued the check on account, it appears that the voucher on the bottom part of this check was sent on to the Pacific Insurance Co. in San Francisco advising them of the issuance of this item. To get such a two-part check with the revenue stamp and complete in this form is rather nice.

Figure 19

	Exchange for (J. & J. STUART & CO.) (BANKERS, NEW YORK) L. B. H. 11. 1. 1872 Thirty days after sight of this Second of Exchange. (First and Third unpaid) pay to the order of J. H. Prince in London. Eighteen pds 11/10 Sy. For value received which charge to account To Messrs JOHN STUART & CO. No. 1951 Manchester.	
	Exchange for (J. & J. STUART & CO.) (BANKERS, NEW YORK) L. B. H. 11. 1. 1872 Thirty days after sight of this Third of Exchange. (First and Second unpaid) pay to the order of J. H. Prince in London. Eighteen pds 11/10 Sy. For value received which charge to account To Messrs JOHN STUART & CO. No. 1951 Manchester.	

Figure 20 represents a Second and a Third of Exchange. Apparently, these copies were retained in the United States by whoever the customer was that purchased them through J. & J. Stuart & Co., Bankers, of New York and the First of Exchange was sent on to the John Stuart & Co. in Manchester, England. They are payable thirty days after sight. However, because the amount involved is extremely small, eighteen pounds sterling, the revenue stamp on each of them in the amount of two cents is adequate to cover this type of a document.

Figure 20

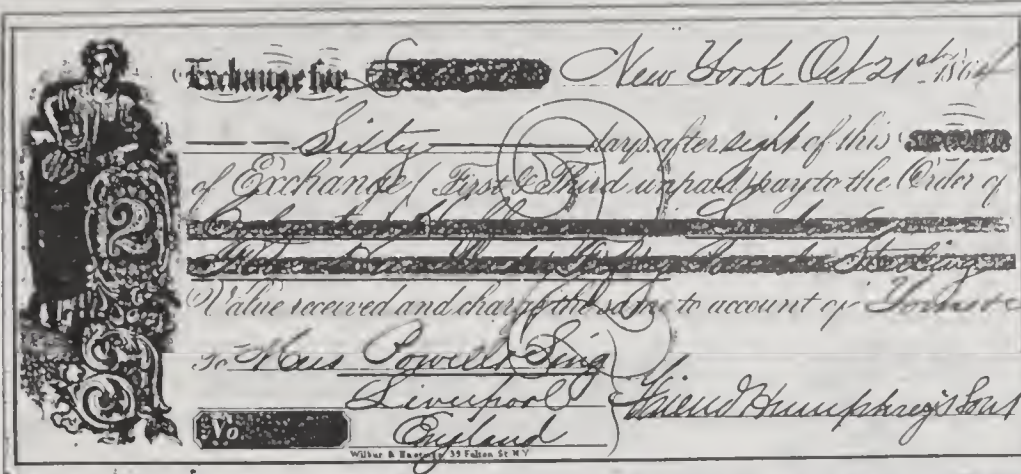


Figure 21

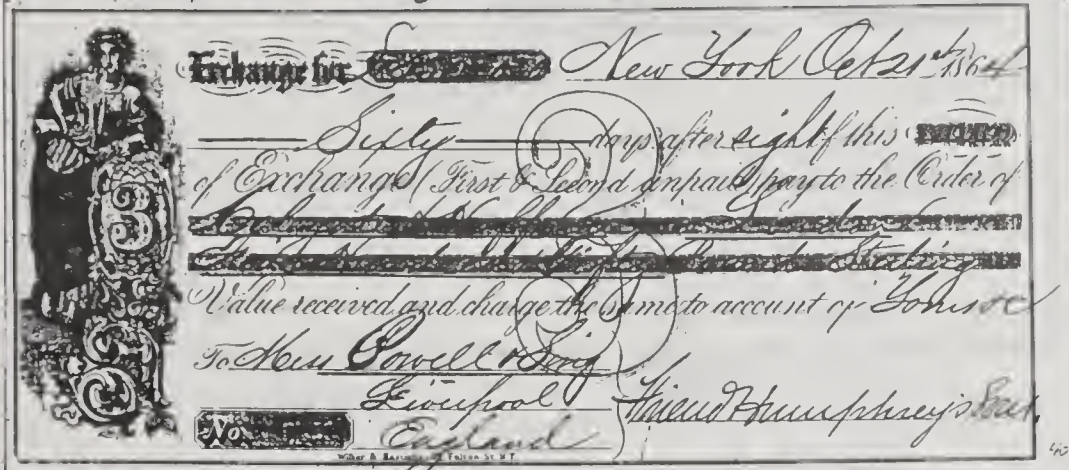


Figure 21-A

Figures 21 and 21-A are the front and a portion of the back respectively of a Second and a Third of Exchange drawn from New York City by the firm of Friend Humphrey's Sons on Messrs. Powell & Sing in Liverpool, England. Figure 21-A indicates the stamps applied to each, which is in the amount of 55 cents. Also, each portion of the transaction, the First of Exchange, Second of Exchange and Third of Exchange required the identical number of stamps.

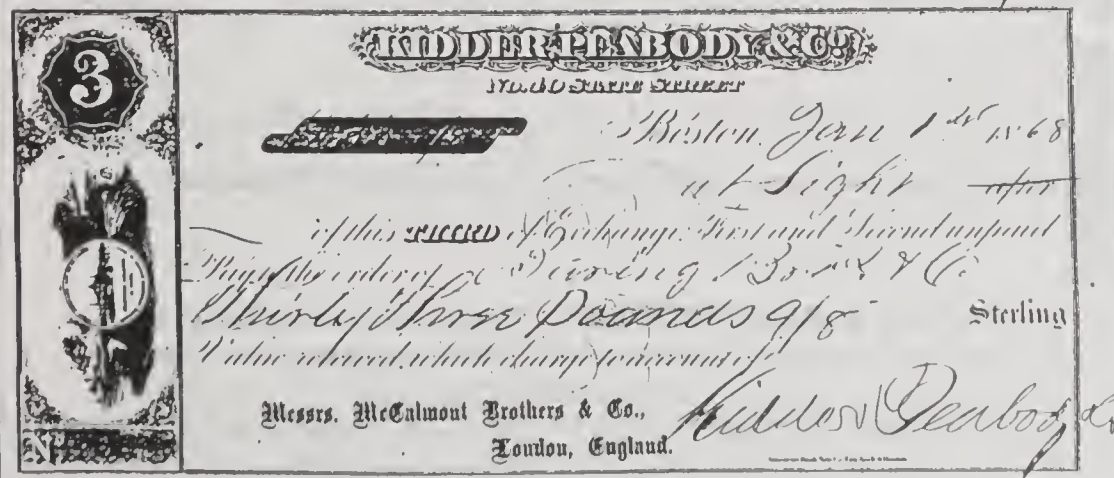
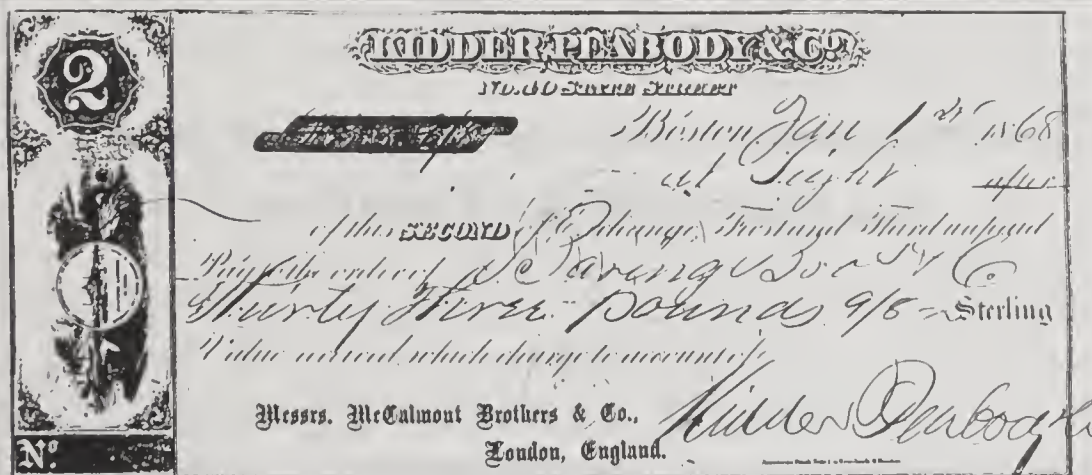


Figure 22

The next item, Figure 22, represents bills of exchange originating in Boston by Kidder, Peabody & Co., for payment to the order of Baring Bros. & Co. in London. These represent the Second and Third of Exchange payable at sight and affixed to the back of each is a two cent revenue stamp, which was all that was required, in that a draft payable at sight was taxed at exactly the same rate as a check payable at sight. However, a draft payable at a later date was taxed as a note, not as if it were a check.

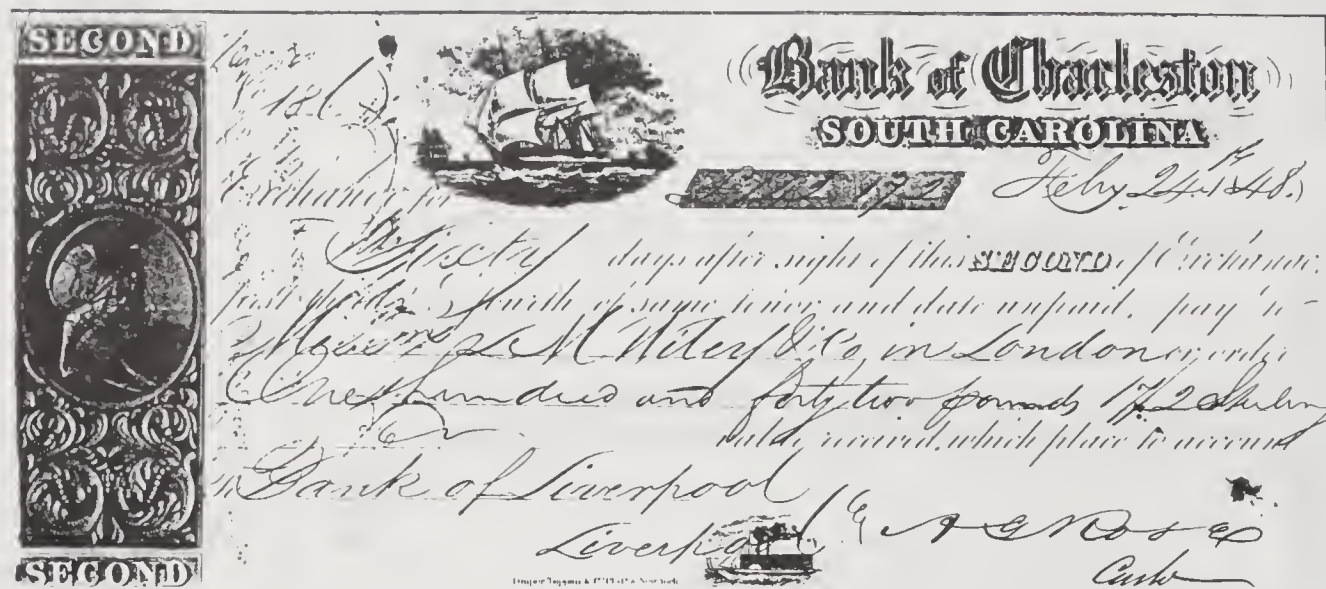


Figure 23

Figure 23 is a pretty draft dated February 24, 1848. Since there were no stamp duties required at that time, no stamps whatsoever appear on this Second of Exchange. However, I am positive that if we had the First of Exchange, which reached London for payment, it would have had thereon a British duty stamp.

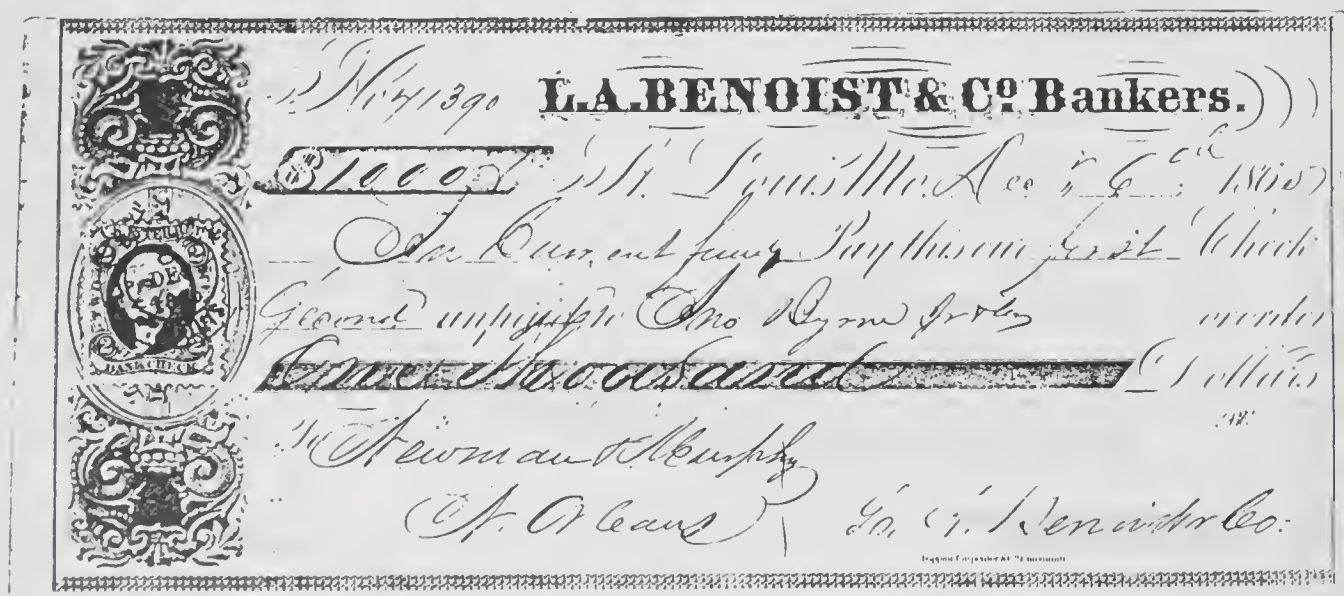


Figure 24

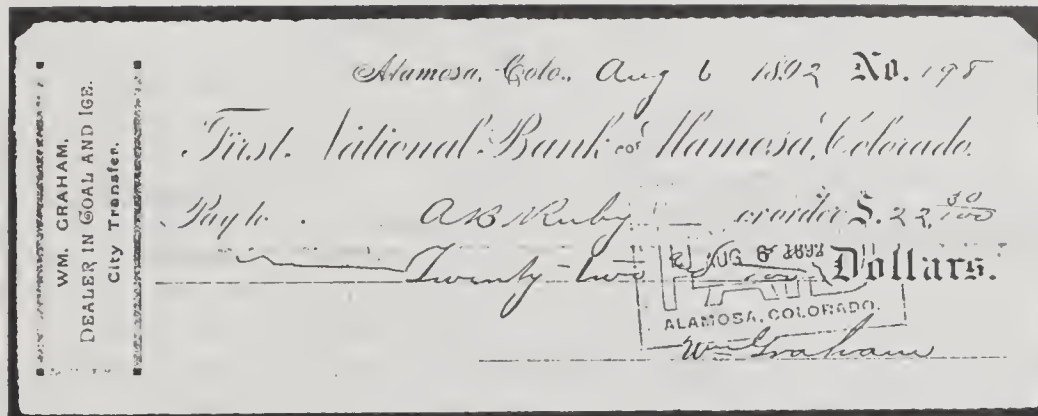
The next item in question, Figure 24, is a Bill of Exchange originating December, 1865, in St. Louis, Missouri, and payable in New Orleans. This draft, payable on sight, is taxed the same as a check. Consequently, a two cents revenue stamp is all that is required to be on this item.

(To be continued).

ALAMOSA, COLORADO and its first FIRST NATIONAL BANK

By Herman L. Boraker

On July 6th, 1878 a narrow gauge train carrying prospective settlers arrived in a low valley surrounded by tall mountains and protected by cottonwood trees. Earlier the site was a stage coach stop, Wayside, but was abandoned in 1876. Ex-Governor A. C. Hunt, president of the Denver & Rio Grande Construction Co., founded and named Alamosa, Colorado. Alamosa, is Spanish for cottonwood, or cottonwood grove. A post office was established March 12, 1878.

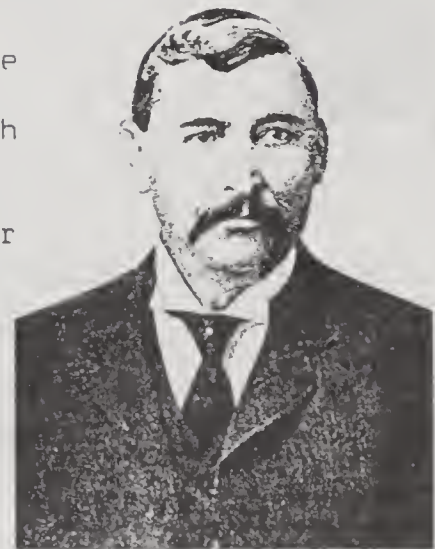


One source of information states that the First National Bank of Alamosa was chartered (#3114) Jan. 16th, 1884 and another source states the bank was established Feb. 1st. Perhaps both dates are correct

as not all banks opened the day they were chartered. Prior to 1894 Hon. Antonio Arcadio Salazar served as bank president for a number of years. The officers in 1894 were: H. I. Ross, president, Charles H. Toll, vice president, W. F. Boyd, cashier and W. H. Mallett, asst. cashier. The bank was voluntarily liquidated July 1, 1897.

Hon. Antonio A. Salazar was born in Abiquiu, New Mexico, on January 12th, 1848. His father was killed by Ute Indians on Jan. 6th, 1852. His mother, with her eight children, moved to Colorado in 1859, settling at San Pedro, and in 1863 became a resident of San Luis. She died in 1881.

At the age of eleven young Salazar engaged in herding sheep. Clerking in a mercantile store was his next occupation. When he was sixteen he learned to read and write the Spanish and English languages. Shortly after he attained the age of twenty-six years Mr. Salazar established his own business in San Luis, and for the next forty-four years was connected to commercial interests of that city. Honorable Salazar was a republican and served four terms in the state legislature, including the general assembly of 1895. He also served one term as a member of the Colorado senate, judge of Alamosa county and superintendent of schools. During the World War he served as chairman of the county Liberty Loan committee.



HON. ANTONIO A. SALAZAR

Having started out empty-handed he rose to be highly respected by everyone who knew him.

The second First National Bank of Alamosa, Colorado was established September 6, 1905 and is still operating with a paid up capital of \$200,000.

By M. S. Kazanjian



Small

Sept 26th 1755

*Four Months after date we promise to pay to
the order of Mr Jefferson Gordon Esq*

at Bank in Hall St. N.Y.

Value received

Cash Paid Print Works

J. B. R.

Making a 5th Edition

Figure 1



1261/174
 \$2000
 1861
 Four months after date we promise to pay to
 the order of Richard Gordon Esq
Three Thousand Dollars no
 value received James W. May
By the J. P. [Signature]
 Va. Due

U. S. Bank, January 1861

Figure 2

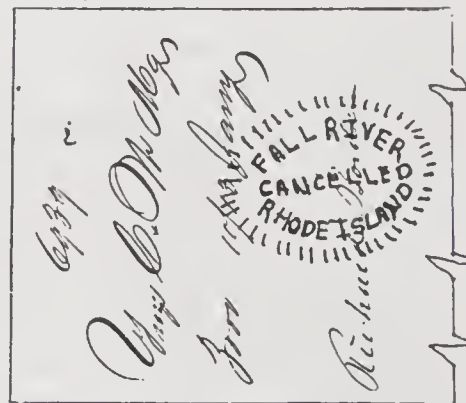


Figure 2-A



\$1000
 Small River Dec 10th 1861
 Six Months after date we promise to pay
 to the order of J. C. C. C.
 Six Thousand — Dollars or
 Payable at Bank
 Value received J. C. C. C.

No. 1000
 1000

1000

Figure 3

River did not become part of Massachusetts until 1862.

Figure 3 shows a promissory note dated at Fall River in 1861 while the city was still a part of Rhode Island. The embossed cancel on the face of the note is from the "Fall River Savings Bank, Fall River, Massachusetts"! But Fall River was still part of Rhode Island at that time.

This is a confusing situation and must have been just as difficult at the time of the boundary change. The vignettes on these items make them a very attractive note to collect. The complicated story behind the location of their banks makes them even more interesting.

A.S.C.C. CHECK POOL UPDATE

The Check Pool continues to grow by leaps and bounds. About 6000 checks have been contributed by members since our last report. This is surely the largest quarterly addition since the Check Pool was launched with a "Big Bang" on March 4, 1989.

Besides the customary addition of 1500 checks from Florida and 2000 checks from Boulder, CO, the Check Pool was enriched by the following new contributions:

900 checks (1923-1967) mostly from Minnesota by Roger Patterson; 350 checks (1929-1941) from Brigham City, Garland and Ogden, Utah by Doug Patterson (Roger's brother); 156 checks (1909-1910) from Boise, Idaho and from LaGrande, Halfway and Vale, Oregon by Doug DeRoest; 47 checks (1898-1900) from Fifth Avenue Bank, NYC, by Bob Hohertz; 15 checks (1893-1939) from Weirs, NH and Lynn, MA by Frank G Burke.

In addition, I have added to the Pool more than 1000 counter checks from the great state of Texas. My wife and I traveled in a camper van through Texas to New Orleans for a cruise on the Mississippi Queen. Needless to say, I took this opportunity to contact farm implement dealers like John Deere, Case and Ferguson for counter checks. My search produced fabulous results. I managed to amass about 4000 counter checks representing about 100 banks from Texas, 13 banks from Oklahoma, 10 banks from Kansas and 2 banks from New Mexico. These are leftover checks from the 1960's and 1970's when they were abundant and circulated freely in most rural areas, especially the Midwest.

The current check donation to the Pool was matched by the largest withdrawal from the Pool. About seventy 100-check packets were given away, a sure sign that demand for the packets is on the increase. Lately I have received inquiries from members about the availability of checks from the Check Pool for their own collections. Because of the healthy condition of our Check Pool and because of favorable responses from members whom I contacted, I am pleased to announce that any member may request a 25, 50 or 100-check packet for his or her collection. Please note that about half of the available checks are blank counter checks from 15-20 Midwest and Western states. Send in your requests and/or donations to: John T. Paslawsky, 583 Ord Drive, Boulder, CO 80303. Please include sufficient postage.

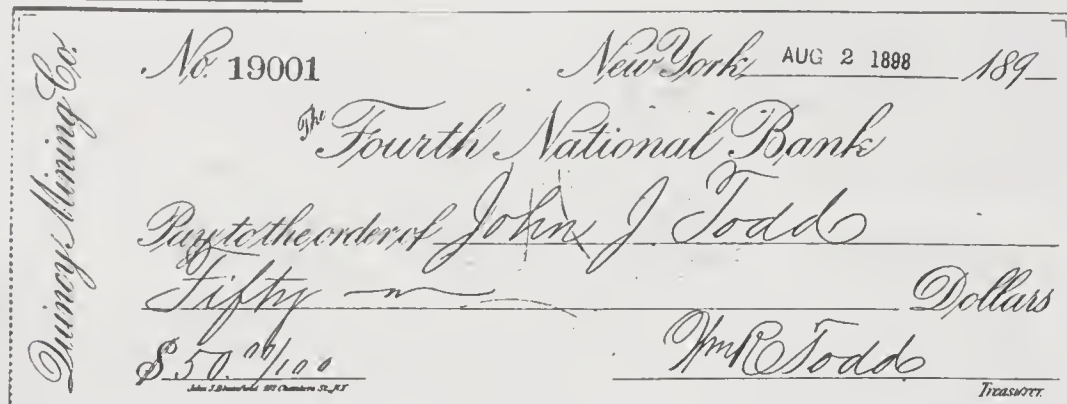
Varieties of the rubber stamped notations applied to checks during the period of the 1933 tax have been shown recently in The Check Collector. Herman Boraker sent in this photocopy of the notation "U.S. Check Tax 2¢" on a check of July 14, 1932 of the Haysville State Bank in Haysville, Kansas. Note that the wording states "Check" Tax, something not shown before.

1932 No. _____
STATE BANK 83-1315
 Co. U.S. CHECK TAX 2¢
 OR ORDER, \$ 32
32
 100 DOLLARS

CHECK COLLECTORS CLEARING HOUSE

* * * A column of questions and answers from our readers * *

Reply to #22 (In TCC-#11)



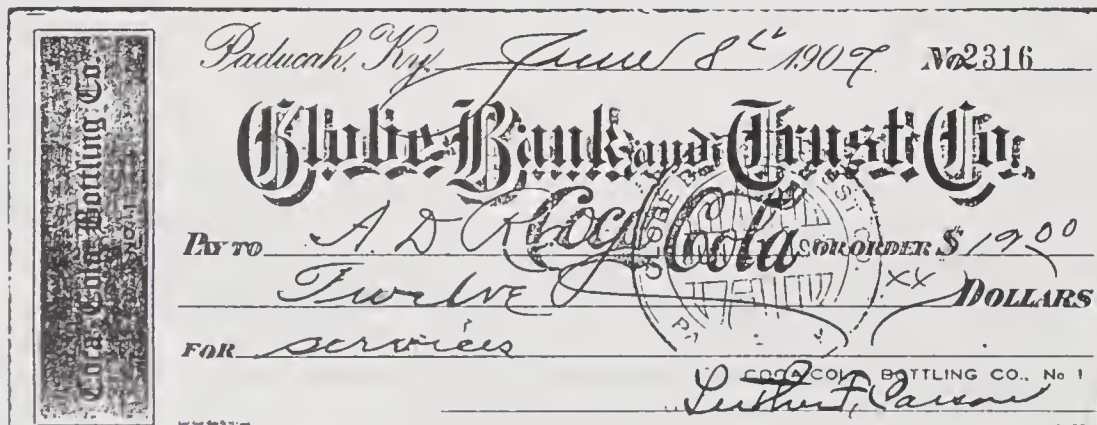
Bob Patetta submits this earlier use of an RN-X7 imprint on a check than the one shown in TCC-#11. Does anyone know of an earlier example?



#24- Charlie Gould requests information about the "Home Bank", Jeanie Jenckes and the Press of Knowles & Vose, shown on the above check.

#25- Wayne Gebhardt wonders if anyone has a modern Russian check? Perhaps we could show one here in this column.

#26- C. M. Neilsen and several others have requested an article on "Confederate Checks". How about a couple of our members working together on an article if material is scarce?



#27- Bill Johnson asks if anyone has an earlier dated "Coca Cola" check than this one?

#28- A member asks how many states guaranteed bank deposits with the guarantee statement appearing on the checks?

SECRETARY'S PAGE

By Charles V. Kemp

I am very happy to pass along some good news to our membership. In March, the Board of Directors, by unanimous vote, awarded Honorary Life Memberships to Jeane Flaig and to Raymond H. Rathjen.

As all of our long-time members know, Jeane and her late husband, Bob, founded our Society back in 1969 under the name of the Check Collectors Round Table. For many long years they served as Co-Editors of the Society's journal, The Check List. Her continued devotion and support over the lifetime of our Society has made her most deserving of this honor.

Ray Rathjen was for many years the committee chairman and guiding light that brought forth "American Security Printers". While now out of print but still in demand, a third edition is now planned.

These two now join the Society's first Secretary, Larry Adams, as Honorary Life Members and I am sure all members join in thanking them for their years of service to their fellow collectors and in wishing them many more years to enjoy their new recognition.

We would also like to call the attention of members to ASCC meetings that are planned at both the International Paper Money Show in Memphis, TN and at the 1990 ANA Annual Meeting in Seattle, WA.

The Memphis meeting will be held on June 16 and members should check the show program for details as to place and time. This year we shall try something different at Memphis: a "Trade Fair". This has been suggested as a means of allowing members to trade their duplicate checks while adding to their own collections. Please plan on attending and by all means, bring along your extra checks.

Dick Naven will be hosting ASCC activities at the 1990 ANA Annual Meeting in Seattle.

We now have the beginnings of a lending library. Ray Miller has donated two copies of a book on Arizona Territory paper and Fred Drost has donated a copy of "Private Bankers in the United States and Canada". These books are available by loan to members by request to the Secretary. Postage both ways is to be paid by the borrower. Those wishing to donate books to the Library are invited to contact the Secretary.

NEW MEMBERS:

- 1268 George Heilborn
8722 Old Courthouse Rd.
Vienna, VA 22182
Areas: 2-TX and Western,
21 and 26.
(By Robert K. Richards)
- 1269 Johnny Kneisel
4411 N. Pottenger
Shawnee, OK 74801
Areas: 1,2,4,20,21 & 23
(By Jeff McCurry)
- 1270 Wayne Root (Dealer)
2620 E. Marshall
Spokane, WA 99207
Areas: 1 and 30.
(Tokens, medals, checks
for sale).
(By Paul Brittain)
- 1271 James H. Greene (Colltr)
P. O. Box 725
Sparta, SC 28675
Areas: 2-NC, 4,14,23,30
and 31.
(Thru item: Coin World)

NEW MEMBERS:

- 1272 Edward Wyder
155 Canton St.
Troy, PA 16947
(Thru item: Coin World)
- 1273 Stanley Trychel (Colltr)
515 E. Weber St.
Toledo, OH 43608
Areas: 2,4 and 31.
- 1274 Russell J. Clark
P. O. Box 5661
Cortland, NY 13045
(By Ed Lipson)
- 1275 Ken Barr (Col/Dlr)
P. O. Box 32541
San Jose, CA 95152
Areas: 2-Western,4,20,
23,24 & 31
(Thru item: Coin World)

NEW MEMBERS:

- 1276 Harry L. Cairns (Col/Dlr)
P. O. Box 64879
Tucson, AZ 85740-1879
Areas: 2-Pioneer Western
states,12-Pioneer gun
dealer checks, 20,12,22,
23,26,30,31 & 32.
(Thru item: Coin World)
- 1277 Edward Mendlowitz
10 Green Hills Road
East Brunswick, NJ 08816
(Thru item: Coin World)
- 1278 Charles C. Groninga (Col)
8318 Avenida Castro
Cucamonga, CA 91730
Areas: 1,2-Oil Cos. 6,
20,22 & 30.
(Thru Item: Coin World)
- 1279 Lynn H. Bissell (Coltr)
28 Walnut St.
Oneonta, NY 13820
Areas: 2-NY State before
1850, others before 1850
& 22
(By Bob Spence)

NEW MEMBERS:

- 1280 Larry M. Burdick
24 Norwood Dr.
West Seneca, NY 14224
Areas: 1,12-Civil War,20
22 & 30.
(By Bob Pyne)
- 1281 Richard D. Perris (Col)
1625 Calle Grande
Duarte, CA 91010
Areas: 1,2,4,9,21,22,
26 & 30.
(By Neil Sowards)
- 1282 Edward Ham, Jr. (Col)
141 Knickerbocker #2
Paterson, NJ 07503
Areas: 2-Cental CA,
Fresno, Coalinga, etc.
(By Hugh Shull)
- 1283 Charles B. Goodman (C/D)
636 W. Grant Ave.
Charleston, IL 61920
Areas: 22, 25 & 26.
(Thru various publica-
tions).
- 1284 Gary O. Hacker
2710 Overhill Road
Pekin, IL 61554

REJOINED MEMBERS:

- 113 Frank G. Burke
4 Bradford Road
Lynn, MA 01904
Areas: 4,10,11,12-Ration
tokens,14,20,22,25 & 30
(By Tom Rockwell)

DIRECTORY CHANGES:

- 125 Dale E. Brick
310 West 4th Ave.
Mitchell, SD 57301
- 266 Samuel T. Clements
78 E. Mill St.
Akron, OH 74308
- 849 Norman A. Cox
P. O. Box 11
Belmont, MA 02178
- 1198 James R. Frentress
7200 Heard Lane, #100
Galveston, TX 77551
- 442 Edward Kuszmars
Fla. Currency & Coins
19 E. Palmetto Park Rd.
Boca Raton, FL 33432

DIRECTORY CHANGES:

- 904 Larry Marsh
5 East Monroe St., #104
Alexandria, VA 22301
- 1220 Gregory C. Mosier
211 CBA OSU
Stillwater, OK 74078
- 866 Max Studley
4339 E. Colt Dr.
Eloy, AZ 85231
- 1065 Earl H. Priddis
275 Khartoum St. SE
Salem, OR 97306
- 1117 Rex W. Estes
1409 Cannon Drive
Sacramento, CA 95825

RESIGNED:

- 1095 C. F. Doran

DECEASED:

- 196 Richard T. Hooper

AREAS OF COLLECTING INTEREST:

- 1 - Checks - General
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(Region or States
of special interest)
3 - U.S. Gov't. Checks
4 - Misc. Fiscals:
Bank Drafts
Bills of Exchange
Certs. of Deposit
Promissory Notes
Receipts
Warrants

- 5 - Checks - Great Britain
6 - Checks - Canada
7 - Checks - World
(Region or Countries
of special interest)
8 - Travellers Cheques &
Money Orders
9 - Specimen Checks
10 - Ration Checks
11 - Refund/Rebate Checks
12 - Other:
14 - Counter & Modern Checks

- 20 - Vignettes
21 - Autographs
22 - Railroads, Steamboats,
Mining
23 - Banking History
24 - Security Printing &
Printers
25 - Check Protectors &
Cancel Devices
26 - Wells Fargo History
30 - Stock & Bond
Certificates
31 - Revenue Stamped Documents
32 - Emergency Scrip

WE'VE HEARD THAT SONG BEFORE

An international organization concerned with financial issues has proposed eliminating stock certificates. They propose the use of electronic book entry in place of the tangible stock certificate in which the investor would receive instead a computer printout or account statement. But will investors put their faith into computer printouts and account statements?

This idea has been broached before, but there is considerable doubt in the minds of many that they would trust the proposed system of computers which are subject to computer fraud, viruses and other threats. Reports indicate that most stock holders preferred physical stock certificates which they feel are their only non-counterfeitable form of evidence.

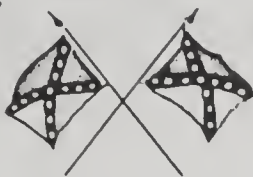
Bank note printers would be adversely affected by this proposal. It is felt that travelers checks, vehicle and birth certificates and the like would follow suit. It is believed that only by a massive educational effort would the proposed system have a chance to succeed. Perhaps when computers are failsafe!

It seems that the above proposal has a familiar ring to it. Recently a checkless society was proposed, one in which credit and bank cards would be used instead of checks. But it seems there are more checks today than ever.

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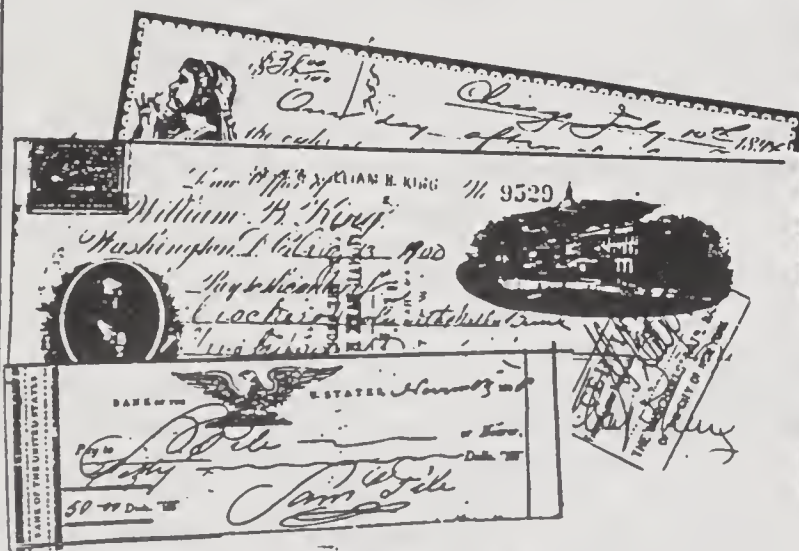
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